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7 Tips to Help You Get Payroll Right

Payroll is often the single largest cost faced by an organisation. Having the right payroll process in place can maximise both your productivity and your ROI.

In this guide, we share seven tips to help you make the right long-term investment for your business.

1. Compliance

Payroll non-compliance can have far-reaching consequences. Heavy fines, backpay debt and long-term brand damage to name a few. Compliant payroll is non-negotiable. Choose a provider with a track record of delivering accurate, on-time payroll that complies with even the most complex employment legislation.

2. Real-time information

Your payroll database should contain the most up-to-date information about new hires, existing employees and terminations. It should be robust enough to support all internal processes and workflow — even under complex conditions.

The best payroll systems provide real-time information to help you calculate labour costs against daily budgets, so you can make informed decisions that help your organisation to succeed.

3. Integration

The days of multiple disparate platforms are over. Having a single point of data entry ensures data integrity and allows data-driven decision-making based on accurate information. Your payroll system should provide API integrations with other systems, such as Enterprise Resource Planning (ERP) systems and HRIS, for seamless transfer of information. Additionally, you should have the ability to export datasets into third-party Business Intelligence (BI) tools to provide unified reporting across all platforms.

4. Self-service

Self-service dashboards not only reduce manual paperwork, but also empower employees to take ownership of updating their personal details. Accuracy is increased significantly when data such as address and bank account information is validated at the source, eliminating further manual checks. Self-service also allows employees and managers to submit and approve timesheets and leave applications all without payroll intervention, saving significant time and effort.

5. Data security

Protecting your employees' personal data is not to be taken lightly. Sensitive information such as bank accounts, salaries and contact details must be under your control at all times. Your payroll provider should meet stringent security standards by offering the most up-to-date data security protocols, conduct rigorous system testing, and have in place robust disaster recovery processes.

6. Configurability

To support the unique needs of your organisation, it's important to find a payroll solution that is highly configurable. The ability to easily configure your payroll system provides a level of flexibility that grows your organisation, and continues to deliver on productivity and accuracy.

7. Organisational growth

With the rise of agile teams, employees who hold multiple positions within a company are increasingly common. This adds an additional layer of complexity to payroll management, because multi-position employees have different pay conditions.

Consider also your need for scalability and seek a payroll provider that can handle your expected growth.

How Affinity can assist

Affinity's managed payroll service delivers a solution that takes care of your entire payroll operation. We have a team of qualified and highly experienced payroll managers who take the lead to ensure compliance is not only achieved, it's maintained.

With Affinity you get increased efficiency, reduced risk, and lower operating costs.

Find out more about the Affinity advantage at: affinitypayroll.com

Transform your payroll today

At Affinity, we believe that great payroll happens when people, process and technology come together. We partner with Australian and New Zealand organisations with 200+ employees, helping them to transform their payroll from a cost to an asset.

Our managed service solution takes care of the whole payroll operation. Delivering accurate and compliant payroll is what we do.

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